

Minutes Tempe Fire Public Safety Personnel Retirement System Board January 4, 2018

Minutes of the Tempe Fire Public Safety Personnel Retirement System Board meeting, held on Thursday, January 4, 2018, 2:00 p.m., in Tempe City Hall, Third Floor Conference Room, 31 E. 5th Street, Tempe, Arizona.

Board Members Present:

Steven Methvin
Bill Goodman
Don Jongewaard
Mike Scheidt

Board Members Absent:

Jim Foley

City Staff Present:

Renie Broderick, Internal Services Director
Wendy Messina, HR Program Coordinator
Chris Hansen, Risk Manager
Susan Buck, Executive Assistant

Legal Counsel Present:

Cynthia Kelley

Chair Steven Methvin called the meeting to order at 2:25 p.m.

ITEM I – Consideration of Meeting Minutes:

Motion by Don Jongewaard to approve the November 2, 2017 Board Meeting Minutes; second by Bill Goodman.
Motion passed on a voice vote 4-0.

ITEM II - Public Appearances:

There were no public appearances.

ITEM III - Motion to Adjourn to Executive Session, if necessary:

There was no executive session held.

ITEM IV – Retirement Application:

Motion by Don Jongewaard to approve the application of **Jeffrey D. Todd** for normal retirement with a retirement date of December 20, 2017; second by Mike Scheidt. Motion passed on a voice vote 4-0.

ITEM V – June 30, 2017 Actuarial Report (Employer Contribution Rates and Funding Rates)

Local Board Secretary Renie Broderick noted that the 2017 actuarial reports have been issued by PSPRS and were included in the Board's meeting packet. Ms. Broderick stated for the record that effective July 1, 2018 the Tempe Fire Department Tier 1 and Tier 2 Fire total employer contribution rate will be 71.88%; the funded status is 44.6%. For Tier 3 members (hired on or after July 1, 2017), effective July 1, 2018 the employer contribution for Tier 3 benefits will be 10.48%; the employer contribution rate for Tier 1 and Tier 2 unfunded liability will be 55.80%; and the total employer contribution as a percentage of Tier 3 payroll will be 66.28%. There was no further discussion on this item.

ITEM VI – Review Board Expenditures – 3rd Quarter 2017:

Ms. Broderick stated the meeting packet included information on Board expenditures for 3rd quarter 2017. There was no further discussion on this item.

ITEM VII - Future Meeting Date:

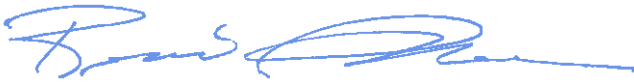
The next meeting is February 1, 2018.

ITEM VIII – Future Agenda Items:

There were no future agenda items.

Adjournment

Chair Steven Methvin adjourned the meeting at 2:29 p.m.



Renie Broderick
Local Board Secretary